

FIRST REGULAR SESSION

SENATE BILL NO. 543

95TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR PEARCE.

Read 1st time February 26, 2009, and ordered printed.

TERRY L. SPIELER, Secretary.

2241S.011

AN ACT

To amend chapter 135, RSMo, by adding thereto one new section relating to a tax credit for homes built under green build standards.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Chapter 135, RSMo, is amended by adding thereto one new
2 section, to be known as section 135.663, to read as follows:

135.663. 1. As used in this section, the following terms mean:

2 (1) "Builder", any individual, partnership, corporation, or other
3 entity engaged in the construction of a residential home;

4 (2) "Eligible costs", expenditures by builders or owners for new
5 construction of or improvements to any single-family detached home or
6 a multi-family attached home constructed or improved on or after
7 January 1, 2010, in accordance with green build standards;

8 (3) "Green build standards", the Bronze, Silver, Gold, or Emerald
9 levels of the green home building guidelines of the National Association
10 of Home Builders (NAHB), or the Certified, Silver, Gold, or Platinum
11 levels of the Leadership in Energy and Environmental Design for homes
12 certification levels (LEED-H);

13 (4) "Tax credit", a credit against the tax otherwise due under
14 chapter 143, RSMo, excluding withholding tax imposed by sections
15 143.191 to 143.265, RSMo;

16 (5) "Taxpayer", any individual, builder, or entity subject to the
17 tax imposed in chapter 143, RSMo, excluding withholding tax imposed
18 by sections 143.191 to 143.265, RSMo.

19 2. For all taxable years beginning on or after January 1, 2010, a
20 taxpayer shall be allowed a tax credit for eligible costs incurred on
21 single-family detached homes or multi-family attached homes as

22 follows:

23 (1) Forty-five cents per square foot of such home, if such home
24 meets at least the NAHB Bronze level or LEED-H Certified level of
25 green build standards;

26 (2) Sixty-five cents per square foot of such home, if such home
27 meets at least the NAHB Silver level or LEED-H Silver level of green
28 build standards;

29 (3) Ninety cents per square foot of such home, if such home
30 meets at least the NAHB Gold level or LEED-H Gold level of green build
31 standards;

32 (4) One dollar and fifteen cents per square foot of such home, if
33 such home meets at least the NAHB Emerald level or LEED-H Platinum
34 level of green build standards.

35 3. The amount of the tax credit issued shall not exceed the
36 amount of the taxpayer's state tax liability for the tax year for which
37 the credit is claimed. If the amount of the tax credit issued exceeds the
38 amount of the taxpayer's state tax liability for the tax year for which
39 the credit is claimed, the difference shall not be refundable but may be
40 carried back to any of the taxpayer's previous taxable years, or carried
41 forward to any of the taxpayer's subsequent taxable years. Any tax
42 credit granted under this section may be transferred, sold, or assigned.
43 No more than two million dollars in tax credits may be issued annually
44 under this section. Tax credits shall be issued on a first-to-file first-to-
45 receive basis.

46 4. No tax credit shall be issued under this section for eligible
47 costs incurred unless such new constructions or improvements are
48 verified to comply with NAHB Model Green Home Building Guidelines
49 or are certified under LEED-H levels. To have new constructions or
50 improvements verified or certified under this subsection, a taxpayer
51 shall provide all necessary documentation to a third-party verifier as
52 required under the NAHB or LEED-H levels of green build
53 standards. Upon verification or certification, the taxpayer shall submit
54 a copy of such verification or certification to the department of
55 revenue at the same time the taxpayer claims a tax credit under this
56 section. If such taxpayer is a builder, such taxpayer shall also submit
57 a certificate of occupancy at the same time the taxpayer claims a tax
58 credit under this section.

59 5. The department of revenue may promulgate rules to
60 implement the provisions of this section. Any rule or portion of a rule,
61 as that term is defined in section 536.010, RSMo, that is created under
62 the authority delegated in this section shall become effective only if it
63 complies with and is subject to all of the provisions of chapter 536,
64 RSMo, and, if applicable, section 536.028, RSMo. This section and
65 chapter 536, RSMo, are nonseverable and if any of the powers vested
66 with the general assembly pursuant to chapter 536, RSMo, to review, to
67 delay the effective date, or to disapprove and annul a rule are
68 subsequently held unconstitutional, then the grant of rulemaking
69 authority and any rule proposed or adopted after August 28, 2009, shall
70 be invalid and void.

71 6. Under section 23.253, RSMo, of the Missouri Sunset Act:

72 (1) The provisions of the new program authorized under this
73 section shall automatically sunset on December thirty-first five years
74 after the effective date of this section unless reauthorized by an act of
75 the general assembly; and

76 (2) If such program is reauthorized, the program authorized
77 under this section shall automatically sunset on December thirty-first
78 twelve years after the effective date of the reauthorization of this
79 section; and

80 (3) This section shall terminate on September first of the
81 calendar year immediately following the calendar year in which the
82 program authorized under this section is sunset.

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